

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2323 - SB 2311

March 9, 2009

SUMMARY OF BILL: Makes changes to deeds of conveyance, including requiring the mailing address of the person responsible for property tax payments be on the deed instead of the address, shortening the timeframe for returning fees charged by the register for recording a deed from six months to three months when the deed does not conform to required provisions, and increases the penalty paid to the requestor for failure to enter acceptance of partial payments in a timely manner from \$100 to \$200 after 30 days and from \$1,000 to \$2,000 after 60 days.

ESTIMATED FISCAL IMPACT:

Increase Local Expenditures – Not Significant

Assumptions:

- Any increase in local expenditures as a result of this legislation is estimated to be not significant.
- Penalties are paid from one private party to another private party and will not affect state or local revenue.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

/kmc